

ORDINANCE NO. 2003-5

An Ordinance concerning the construction of additions and improvements to the sewage works of the Town of Cloverdale, the issuance of revenue bonds to provide the cost thereof, the collection, segregation and distribution of the revenues of said works, the safeguarding of the interests of the owners of said revenue bonds, other matters connected therewith, including the issuance of notes in anticipation of bonds, and repealing ordinances inconsistent herewith

WHEREAS, the Town of Cloverdale (the "Town") has heretofore established, constructed and financed its sewage works, and now owns and operates said sewage works pursuant to IC 36-9-23, as in effect on the issue date of the bonds authorized herein (the "Act"); and

WHEREAS, the Town Council finds that certain improvements and extensions to said works are necessary; that preliminary plans and estimates have been prepared and filed by the engineers employed by the Town for the construction of said improvements and extensions (as more fully set forth in summary fashion in Exhibit A hereto and made a part hereof) ("Project"), which preliminary plans and estimates have been or will be submitted to all governmental authorities having jurisdiction, particularly the Indiana Department of Environmental Management, and have been or will be approved by the aforesaid governmental authorities and are incorporated herein by reference and open for inspection at the office of the Clerk-Treasurer as required by law; and

WHEREAS, the Town will advertise for and receive bids for the construction of said Project; said bids will be subject to the Town's determination to construct said Project and subject to the Town obtaining funds to pay for said Project; that on the basis of the engineer's